

ALVORD AND ALVORD
ATTORNEYS AT LAW
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WASHINGTON, D.C.

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

20006-2973
—
(202) 393-2266
FAX (202) 393-2156

August 28, 1996

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Re: GATC Trust No. 96-2

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) duly executed and acknowledged copies of an Equipment Lease Agreement, dated as of August 28, 1996, a primary document as defined in the Board's Rules for the Recordation of Documents under 49 C.F.R. Section 1177, together with two (2) duly executed and acknowledged copies of the following secondary documents relating thereto: namely, Trust Indenture and Security Agreement, dated as of August 28, 1996, Trust Indenture Supplement Nos. I and II, dated August 28, 1996 and Lease Supplements No. I and II, dated as of August 28, 1996.

The names and addresses of the parties to the enclosed documents are:

Equipment Lease Agreement
Lease Supplement Nos. I and II
(GATC Trust No. 96-2)

Lessor : First Security Bank, N.A.
79 South Main Street
Salt Lake City, Utah 84111

Lessee : General American Transportation Corporation
500 West Monroe Street
Chicago, Illinois 60661

20245

OF COUNSEL
URBAN A. LESTER

20245

A, B, C, D, E

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Mr. Vernon A Williams
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Trust Indenture and Security Agreement
Trust Indenture Supplement Nos. I and II
(GATC Trust No 96-2)

Owner Trustee First Security Bank, N.A.
 79 South Main Street
 Salt Lake City, Utah 84111

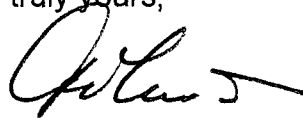
Indenture Trustee : The First National Bank of Chicago
 One First National Plaza
 Chicago, Illinois 60670

Descriptions of the railroad equipment covered by the enclosed documents are set forth on the Schedules attached hereto

Also enclosed is a check in the amount of \$126 00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of each of the enclosed documents to the undersigned

Very truly yours,

A handwritten signature in black ink, appearing to read 'Robert W. Alvord', with a stylized flourish at the end.

Robert W Alvord

RWA/bg
Enclosures

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GROUP	PRODUCT CODE	DESCRIPTION	DOT CLASS	# CARS	CAR NUMBERS
GROUP 3 HIGH PRESSURE TANK CARS					
U	HPL0003	33,500 gal NC/INS	112J340-W	265	GATX009626-009705,061965,061966,061983-062000, 062101-062140,062151-062260,062262,062263, 062267-062272,062274-062280
V	HPL0007	25,000 gal NC/INS	105J300-W	20	GATX095481-095500
W	HPL0010	20,000 gal NC/INS	105A500-W	8	GATX007872-007879
X	HPL0011	33,500 gal NC/NI	105J400-W	110	GATX061968-061982,062001-062095
Total Group III High Pressure Tank Cars				403	

SCHEDULE I

GROUP	PRODUCT CODE	DESCRIPTION	DOT CLASS	# CARS	CAR NUMBERS
GROUP 1 COVERED HOPPER FREIGHT					
AmSouth Leasing Corporation					
B	OFL0001	4301 cf Covered Hopper	AAR L/O	36	GACX008006-008008,008011-008013,008015-008044
C	OFL0004	5851 cf Plastic Pellet	AAR L/O	257	GPLX074554-074603,074615,074616,074620,074621, 074627,074638,074640-074645,074647,074649, 074661,074664,074665,074670,074672-074674, 074676,074679-074683,074688,074690-074692, 074696-074698,074700,074701,074703,074705- 074709,074712,074718,074722,074723,074725- 074730,074733-074735,074738,074740-074744, 074748,074751,074754,074755,074757,074763, 074767,074768,074773,074803,074808,074819, 074820-074953
D	OFL0005	4750 cf Covered Hopper	AAR L/O	8	GACX004799-004806
Subtotal - AmSouth Leasing Corporation				<u>301</u>	

LEASE SUPPLEMENT NO. I
(GATC Trust No. 96-2)

20245
AUG 28 1996 9 AM

This Lease Supplement No. I, dated as of August 28, 1996, between First Security Bank, N.A., a national banking association, not in its individual capacity but solely as Owner Trustee under the Trust Agreement ("*Lessor*"), and General American Transportation Corporation, a New York corporation ("*Lessee*");

Witnesseth:

Lessor and Lessee have heretofore entered into that certain Equipment Lease Agreement (GATC Trust No. 96-2) dated as of August 28, 1996 (the "*Lease*"). The terms used herein are used with the meanings specified in the Lease.

The Lease provides for the execution and delivery of one or more Lease Supplements substantially in the form hereof for, among other things, the purpose of particularly describing all or a portion of the Units of Equipment to be leased to Lessee under the Lease.

Now, Therefore, in consideration of the premises and other good and sufficient consideration, and pursuant to Section 2 of the Lease, Lessor and Lessee hereby agree as follows:

1. Lessor hereby delivers and leases to Lessee, and Lessee hereby accepts and leases from Lessor, under the Lease as herein supplemented, the Units described in Schedule 1 hereto.
2. All of the terms and provisions of the Lease are hereby incorporated by reference in this Lease Supplement to the same extent as if fully set forth herein.
3. To the extent that this Lease Supplement constitutes chattel paper (as such term is defined in the Uniform Commercial Code) no security interest in this Lease Supplement may be created through the transfer or possession of any counterpart hereof other than the counterpart bearing the receipt therefor executed by the Indenture Trustee on the signature page hereof, which counterpart shall constitute the only "original" hereof for purposes of the Uniform Commercial Code.
4. This Lease Supplement shall be governed by and construed in accordance with the internal laws and decisions of the State of New York; *provided, however*, that the parties shall be entitled to all rights conferred by any applicable Federal statute, rule or regulation.
5. This Lease Supplement may be executed in any number of counterparts, each executed counterpart constituting an original but all together one and the same instrument.

IN WITNESS WHEREOF, Lessor and Lessee have caused this Lease Supplement to be duly executed as of the day and year first above written and to be delivered as of the date first above written.

First Security Bank, N.A.,
not in its individual capacity but solely as Owner Trustee

By: _____

Name:

Title:


Brett R. King

Assistant Vice President

General American Transportation Corporation

By: _____

Name:

Title:

IN WITNESS WHEREOF, Lessor and Lessee have caused this Lease Supplement to be duly executed as of the day and year first above written and to be delivered as of the date first above written.

First Security Bank, N.A.,
not in its individual capacity but solely as Owner Trustee

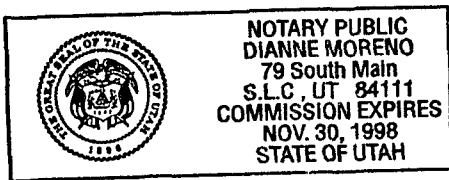
By: _____
Name:
Title:

General American Transportation Corporation

By: Brian Kenney
Name: Brian A. Kenney
Title: Treasurer

State of Utah ,
County of Salt Lake SS

On this 24th day of August, 1996, before me personally appeared Brett R. King, to me personally known, who being by me duly sworn, say that he is Asst. Vice President of First Security Bank, N.A., that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



[Signature]
Notary Public

[Notarial Seal]

My commission expires:

State of Illinois)
) SS
County of Cook)

On this ____ day of August, 1996, before me personally appeared _____, to me personally known, who being by me duly sworn, say that he is the _____ of General American Transportation Corporation, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]

My commission expires:

State of)
) SS
County of)

On this ____ day of August, 1996, before me personally appeared _____, to me personally known, who being by me duly sworn, say that he is _____ of First Security Bank, N.A., that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

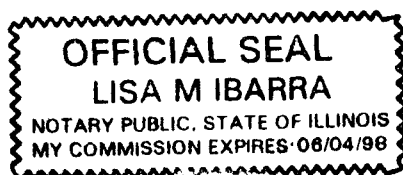
Notary Public

[Notarial Seal]

My commission expires:

State of Illinois)
) SS
County of Cook)

On this 23rd day of August, 1996, before me personally appeared Brian A. Kenney _____, to me personally known, who being by me duly sworn, say that he is the Treasurer _____ of General American Transportation Corporation, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



[Notarial Seal]

My commission expires:

Lisa M. Ibarra
Notary Public

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GROUP 1 COVERED HOPPER FREIGHT					
AmSouth Leasing Corporation					
B	OFL0001	4301 cf Covered Hopper	AAR L/O	36	GACX008006-008008,008011-008013,008015-008044
C	OFL0004	5851 cf Plastic Pellet	AAR L/O	257	GPLX074554-074603,074615,074616,074620,074621, 074627,074638,074640-074645,074647,074649, 074661,074664,074665,074670,074672-074674, 074676,074679-074683,074688,074690-074692, 074696-074698,074700,074701,074703,074705- 074709,074712,074718,074722,074723,074725- 074730,074733-074735,074738,074740-074744, 074748,074751,074754,074755,074757,074763, 074767,074768,074773,074803,074808,074819, 074820-074953
D	OFL0005	4750 cf Covered Hopper	AAR L/O	8	GACX004799-004806
Subtotal - AmSouth Leasing Corporation				301	